Singapore more costly for citizens to live in than Seoul, Hong Kong: Report

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According to the latest annual report by the Asia Competitiveness Institute at the Lee Kuan Yew School of Public Policy, Singapore has been ranked the 53rd most costly city to live in. Hong Kong took 59th place, while Seoul was ranked 62nd.

SINGAPORE: The Republic has been ranked the 53rd most costly city to live in, in terms of cost of living for its citizens, according to the latest annual report by the Asia Competitiveness Institute at the Lee Kuan Yew School of Public Policy.

The study looked at 103 major cities across the world.

The most costly city was Sydney, followed by Zurich. Singapore was less costly than cities such as New York which was ranked 7th, and London which took the 22nd spot. However, Singapore was ranked ahead of other cities in the region. Hong Kong took 59th place, while Seoul was ranked 62nd.

In terms of cost of living for expatriates, Singapore stood at number nine, less costly than cities like Zurich, which was ranked most costly, New York, which was number two on the list, and London, which was ranked 7th.

But Singapore was more costly than cities such as Frankfurt, number 10 on the list, Paris, which was ranked 11th, and Melbourne, which came in at 12th place.

The study was based on the consumption patterns of ordinary residents in each country, in several weighted categories including food and non-alcoholic beverages, housing rents and utilities, education, health and transport.

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